Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: W BRUCE & MARY LOUISE COOK FOUNDATION

A Employer identification number: 65-6285872

Number and street (or P O box number if mail is not delivered to street address): C/O MARY LOUISE COOK - PO BOX 160524

Room/suite

B Telephone number (see instructions): 212-276-7988

City or town: BIG SKY

State: MT

ZIP code: 59716-0524

Foreign country name

Foreign province/state/county

Foreign postal code

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,501,733

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	45,841	45,607		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	157,548			
	b	Gross sales price for all assets on line 6a 873,100				
	7	Capital gain net income (from Part IV, line 2)		157,548		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	203,389	203,155	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,872			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,917	5,583		11,334
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,789	5,583	0	11,334
	25	Contributions, gifts, grants paid	151,600			151,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	174,389	5,583	0	162,934
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	29,000			
	b	**Net investment income** (if negative, enter -0-)		197,572		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-5,814	50,000	50,000
	2	Savings and temporary cash investments	177,949	466,680	466,680
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment, basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,575,830	1,259,725	1,985,053
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,747,965	1,776,405	2,501,733
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,747,965	1,776,405	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	1,747,965	1,776,405	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,747,965	1,776,405	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,747,965
2	Enter amount from Part I, line 27a	2	29,000
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,776,965
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	560
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,776,405

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	157,548
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	118,636	2,448,509	0 048452
2013	110,069	2,238,703	0 049166
2012	126,595	1,958,758	0 064630
2011	118,454	1,940,658	0 061038
2010	141,283	1,831,465	0 077142

2	**Total** of line 1, column (d)	2	0 300428
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 060086
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,517,033
5	Multiply line 4 by line 3	5	151,238
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,976
7	Add lines 5 and 6	7	153,214
8	Enter qualifying distributions from Part XII, line 4	8	162,934

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,976
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,976
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,976
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 3,636		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	3,636
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,660
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 1,660 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* N/A	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ Morgan Stanley Private Bank, N A Telephone no ▶ 212-276-7988
Located at ▶ 1 New York Plaza, 7th Floor New York NY ZIP+4 ▶ 10004

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **1b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? **1c** No: X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions) **2b** N/A

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)* N/A **3b**

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,258,522
b	Average of monthly cash balances	1b	296,841
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,555,363
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,555,363
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	38,330
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,517,033
6	**Minimum investment return.** Enter 5% of line 5	6	125,852

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	125,852
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,976		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,976
3	Distributable amount before adjustments Subtract line 2c from line 1			3	123,876
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	123,876
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	123,876

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	162,934
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	162,934
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,976
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	160,958

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1	Distributable amount for 2015 from Part XI, line 7					123,876
2	Undistributed income, if any, as of the end of 2015					
a	Enter amount for 2014 only				0	
b	Total for prior years 20____, 20____, 20____					
3	Excess distributions carryover, if any, to 2015					
a	From 2010	50,538				
b	From 2011	22,587				
c	From 2012	29,959				
d	From 2013					
e	From 2014					
f	**Total** of lines 3a through e		103,084			
4	Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 162,934					
a	Applied to 2014, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2015 distributable amount					123,876
e	Remaining amount distributed out of corpus		39,058			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		142,142			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions					
e	Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)					
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		50,538			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		91,604			
10	Analysis of line 9:					
a	Excess from 2011	22,587				
b	Excess from 2012	29,959				
c	Excess from 2013					
d	Excess from 2014					
e	Excess from 2015	39,058				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

MARY LOUISE COOK

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	151,600
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

		Unrelated business income		Excluded by section 512, 513, or 514		
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1	Program service revenue					
	a					
	b					
	c					
	d					
	e					
	f					
	g Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	45,841	
5	Net rental income or (loss) from real estate					
	a Debt-financed property					
	b Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	157,548	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
	b					
	c					
	d					
	e					
12	Subtotal Add columns (b), (d), and (e)		0		203,389	0
13	**Total.** Add line 12, columns (b), (d), and (e)				13	203,389

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Mary Louise Cook 5/17/2016 Trustee

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
PricewaterhouseCoopers,LLP		5/9/2016		P00364310
Firm's name ▶ PricewaterhouseCoopers			Firm's EIN ▶	
Firm's address ▶ 600 Grant Street, Pittsburgh PA 15219			Phone no.	412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
ART OF YOGA PROJECT				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 4,000

Name				
LITERACY ARTS				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 1,500

Name				
YWCA				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 6,000

Name				
COLUMBIA DANCE				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 5,100

Name				
COMM SVC NORTHWEST				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 4,000

Name				
EAGLES NEST FOUNDATION				
Street				
City	**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 1,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
KBOO FOUNDATION				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 1,000

Name				
XERCES SOC				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 2,000

Name				
BIG SKY COMMUNITY CORP				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 7,500

Name				
ART COUNCIL OF BIG SKY				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 1,000

Name				
BIG SKY COMM FOOD BANK				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 3,000

Name				
CANCER SUPPORT COMMUNITY				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
HEART OF THE VALLEY				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 1,000

Name				
MORNINGSTAR LICENSING CENTER				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 5,000

Name				
MT ST HELENDS INTL				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 26,000

Name				
FRESH LIFELINFE FOR YOUTH				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 16,000

Name				
ST JOSEPH CATHOLIC COMMUNITY OF BIG SKY				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 6,000

Name				
BOZEMAN DEACONESS FOUNDATION				
Street				
City		**State**	**Zip Code**	**Foreign Country**
Relationship	**Foundation Status** SECTION 501(C)(3)			
Purpose of grant/contribution				**Amount** 7,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
JACK C PRESEVE FDN					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 10,000

Name					
WIA					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 5,000

Name					
SHARE					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 6,000

Name					
MUSEUM OF THE ROCKIES					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 5,000

Name					
HISTORICAL CRAIL RANCH					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 1,000

Name					
COUNCIL FOR THE HOMELESS					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status** SECTION 501(C)(3)				
Purpose of grant/contribution					**Amount** 2,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	BIG SKY COMMUNITY LIBRARY
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	SECTION 501(C)(3)
Purpose of grant/contribution	
Amount	5,000

Name	EAGLE MOUNT
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	SECTION 501(C)(3
Purpose of grant/contribution	
Amount	10,000

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

Name	
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	22		Capital Gains/Losses	873,100	715,552	157,548
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	AIR PROD & CHEM INC	009158106	X				2/14/2011	6/15/2015	40,357	25,008				0	15,349
2	CHEVRON CORP	166764100	X				2/14/2011	9/14/2015	19,838	25,073				0	-5,235
3	CHUBB CORP	171232101	X				2/14/2011	7/1/2015	53,366	24,886				0	28,480
4	COCA COLA CO	191216100	X				2/14/2011	6/15/2015	31,119	24,950				0	6,169
5	COLGATE PALMOLIVE CO	194162103	X				2/14/2011	9/14/2015	39,444	25,013				0	14,431
6	COMMERCE BANCSHARES	200525103	X				2/14/2011	12/14/2015	17	9				0	8
7	CONS EDISON	209115104	X				2/14/2011	7/2/2015	29,813	25,002				0	4,811
8	HAYARD HEALTH INC	40650V100	X				2/14/2011	6/15/2015	1,999	1,021				0	978
9	JPM PLUS SX7E	48127H307	X				7/31/2014	9/3/2015	99,353	100,000				0	-647
10	MCDONALDS CORP	580135101	X				2/14/2011	4/22/2015	20,107	15,412				0	4,695
11	MS PLUS SX5E	61761S711	X				7/31/2014	8/31/2015	315,952	300,000				0	15,952
12	NATIONAL RETAIL PROPERT	637417106	X				2/14/2011	9/14/2015	35,370	24,333				0	11,037
13	NORTHWEST NATURAL GAS	667655104	X				2/14/2011	6/15/2015	23,574	24,982				0	-1,408
14	PPG INDUSTRIES	693506107	X				2/14/2011	6/16/2015	65,289	24,980				0	40,309
15	PEPSICO INC	713448108	X				2/14/2011	9/14/2015	35,544	24,895				0	10,649
16	WAL MART STORES INC	931142103	X				2/14/2011	11/17/2015	26,936	24,972				0	1,964
17	PENTAIR	G7S00T104	X				2/14/2011	9/14/2015	35,000	25,016				0	9,984

Part I, Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		5,872	0	0	0
	Description				
1	PY EXCISE TAX DUE	5,872			

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		16,917	5,583	0	11,334
	Description				
1	MISC CUSTODIAN/MANAGEMENT FEES	16,917	5,583		11,334

Part II, Line 13 (990-PF) - Investments - Other

			Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
				1,575,830	1,259,725	1,985,053
	1	SEE STATEMENT			1,259,725	1,985,053

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	22
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						873,078	0	0	715,552	157,526	0	0	0	157,526
1	AIR PROD & CHEM INC	009158106		2/14/2011	6/15/2015	40,357		0	25,008	15,349	0	0	0	15,349
2	CHEVRON CORP	166764100		2/14/2011	9/14/2015	19,838		0	25,073	-5,235	0	0	0	-5,235
3	CHUBB CORP	171232101		2/14/2011	7/1/2015	53,366		0	24,886	28,480	0	0	0	28,480
4	COCA COLA CO	191216100		2/14/2011	6/15/2015	31,119		0	24,950	6,169	0	0	0	6,169
5	COLGATE PALMOLIVE CO	194162103		2/14/2011	9/14/2015	39,444		0	25,013	14,431	0	0	0	14,431
6	COMMERCE BANCSHARES	200525103		2/14/2011	12/14/2015	17		0	9	8	0	0	0	8
7	CONS EDISON	209915104		2/14/2011	7/2/2015	29,813		0	25,002	4,811	0	0	0	4,811
8	HAYARD HEALTH INC	40650V100		2/14/2011	6/15/2015	1,999		0	1,021	978	0	0	0	978
9	JPM PLUS SX7E	48127H307		7/31/2014	9/3/2015	99,353		0	100,000	-647	0	0	0	-647
10	MCDONALDS CORP	580135101		2/14/2011	4/22/2015	20,107		0	15,412	4,695	0	0	0	4,695
11	MS PLUS SX5E	61761S711		7/31/2014	8/31/2015	315,952		0	300,000	15,952	0	0	0	15,952
12	NATIONAL RETAIL PROPERT	637417106		2/14/2011	9/14/2015	35,370		0	24,333	11,037	0	0	0	11,037
13	NORTHWEST NATURAL GAS	667655104		2/14/2011	6/15/2015	23,574		0	24,982	-1,408	0	0	0	-1,408
14	PPG INDUSTRIES	693506107		2/14/2011	6/16/2015	65,289		0	24,980	40,309	0	0	0	40,309
15	PEPSICO INC	713448108		2/14/2011	9/14/2015	35,544		0	24,895	10,649	0	0	0	10,649
16	WAL MART STORES INC	931142103		2/14/2011	11/17/2015	26,936		0	24,972	1,964	0	0	0	1,964
17	PENTAIR	G7S00T104		2/14/2011	9/14/2015	35,000		0	25,016	9,984	0	0	0	9,984

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	3,636
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	3,636

Account Detail

Active Assets Account 876-031181-554 — W BRUCE COOK AND MARY LOUISE COOK FOUNDATION

Investment Objectives†: Income, Capital Appreciation

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date Actual income or yield may be lower or higher than the estimates Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	**$50,000.00**			
MS ACTIVE ASSETS MONEY TRUST	**15,903.09**	0 050	7 95	—

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**100.00%**	**$65,903.09**	**$7.95**

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$0.00**	**$65,903.09**		**$7.95** / **$0.00**	**0.01%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$65,903.09**			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Account Detail

Active Assets Account 876-020244-554 **W. BRUCE COOK AND MARY LOUISE COOK FOUNDATION**

Investment Objectives†: Capital Appreciation, Income

Brokerage Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date Actual income or yield may be lower or higher than the estimates Current yield reflects the income generated by an investment, and does not reflect changes in its price Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
RBC PLUS ON THE EURO STOXX 50 INDEX (SPSTB) Matures 12/05/2016 *Asset Class Struct Inv*	8/31/15	40,000 000	$10 000	$9 750	$400,000 00	**$390,000.00**	$(10,000 00) ST	—	—

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**100.00%**	**$400,000.00**	**$390,000.00**	**$(10,000.00) ST**	**$0.00**	—

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$400,000.00**	**$390,000.00**	**$(10,000.00) ST**	**$0.00** **$0.00**	—
TOTAL VALUE (includes accrued interest)	**100.00%**		**$390,000.00**			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Account Detail

Consulting Group Advisor Active Assets Account
876-031527-554

W. BRUCE COOK AND MARY LOUISE
COOK FOUNDATION NDA

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$245,004 46	—	$49 00	0 020
MORGAN STANLEY PRIVATE BANK NA #	205,772 60	—	41 00	0 020
BANK DEPOSITS	**$450,777.06**		$90 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**22.03%**	**$450,777.06**	**$90.00**

 # Bank Deposits are held at Morgan Stanley Bank, N A and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member

STOCKS

COMMON STOCKS

Morgan Stanley & Co LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities These ratings represent the opinions of the research provider and are not representations or guarantees of performance The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell) Refer to your June or December statement for a summary guide describing the ratings We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
3M COMPANY (MMM)	2/14/11	272 000	$91 864	$150 640	$24,986 93	**$40,974.08**	$15,987 15 LT	$1,115 00	2 72
Rating Morgan Stanley 3, S&P 2, Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account 876-031527-554
W. BRUCE COOK AND MARY LOUISE COOK FOUNDATION NDA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	2/14/11	545 000	21 929	44 910	11,951 27	**24,475.95**	12,524 68 LT	567 00	2 31
Rating Morgan Stanley: 1, S&P: 1; Next Dividend Payable 02/2016; Asset Class: Equities									
ABBVIE INC COM (ABBV)	2/14/11	545 000	23 780	59 240	12,960 14	**32,285.80**	19,325 66 LT	1,243 00	3 84
Rating: Morgan Stanley: 1, S&P 1, Next Dividend Payable 02/2016, Asset Class: Equities									
ATMOS ENERGY CP (ATO)	2/14/11	745 000	33 599	63 040	25,031 40	**46,964.80**	21,933 40 LT	1,252 00	2 66
Rating: Morgan Stanley: 1; Next Dividend Payable 03/2016, Asset Class Equities									
AUTOMATIC DATA PROCESSING INC (ADP)	2/14/11	500 000	43 392	84 720	21,695 86	**42,360.00**	20,664 14 LT	1,060 00	2 50
Rating Morgan Stanley 2, S&P 3, Next Dividend Payable 01/01/16, Asset Class Equities									
BECTON DICKINSON & CO (BDX)	2/14/11	310 000	80 799	154 090	25,047 69	**47,767.90**	22,720 21 LT	818 00	1 71
Rating Morgan Stanley 1, S&P 2, Next Dividend Payable 03/2016; Asset Class Equities									
BEMIS CO INC (BMS)	2/14/11	750 000	33 159	44 690	24,869 48	**33,517.50**	8,648 02 LT	840 00	2 50
Rating S&P 2, Next Dividend Payable 03/2016; Asset Class: Equities									
BLACK HILLS CORP (BKH)	2/14/11	815 000	30.639	46 430	24,971 03	**37,840.45**	12,869 42 LT	1,320 00	3 48
Next Dividend Payable 03/2016; Asset Class: Equities									
BROWN FORMAN CORP CL B (BF'B)	2/14/11	562 000	44 567	99 280	25,046 77	**55,795.36**	30,748 59 LT	764 00	1 36
Rating Morgan Stanley 3, S&P 3, Next Dividend Payable 03/2016, Asset Class Equities									
CARDINAL HEALTH INC (CAH)	2/14/11	597 000	41 882	89 270	25,003 26	**53,294.19**	28,290.93 LT	924 00	1.73
Rating: Morgan Stanley: 2, S&P: 1; Next Dividend Payable 01/15/16; Asset Class: Equities									
CDK GLOBAL INC COM (CDK)	2/14/11	166.000	18 834	47 470	3,126 52	**7,880.02**	4,753 50 LT	90 00	1 14
Rating: Morgan Stanley: 2, Next Dividend Payable 03/2016, Asset Class Equities									
CINCINNATI FINANCIAL OHIO (CINF)	2/14/11	745 000	33 585	59 170	25,020 68	**44,081.65**	19,060.97 LT	1,371 00	3 11
Rating: S&P: 3; Next Dividend Payable 03/2016; Asset Class: Equities									
CLOROX CO (CLX)	2/14/11	350 000	70 175	126 830	24,561 32	**44,390.50**	19,829 18 LT	1,078 00	2 42
Rating. Morgan Stanley 3, S&P: 3; Next Dividend Payable 02/2016; Asset Class Equities									
COMMERCE BANCSHARES (CBSH)	2/14/11	764 000	32 422	42 540	24,770 64	**32,500.56**	7,729 92 LT	688 00	2 11
Rating: Morgan Stanley: 2; Next Dividend Payable 03/2016, Asset Class Equities									
DOVER CORP (DOV)	2/14/11	375 000	55 766	61 310	20,912 14	**22,991.25**	2,079 11 LT	630 00	2 74
Rating Morgan Stanley 2, S&P 2, Next Dividend Payable 03/2016; Asset Class: Equities									
EXXON MOBIL CORP (XOM)	2/14/11	302 000	82 540	77 950	24,927 05	23,540.90	(1,386 15) LT		
	10/15/14	179 000	89 368	77 950	15,996 85	13,953 05	(2,043 80) LT		
	Total	481.000			40,923 90	**37,493.95**	(3,429 95) LT	1,405 00	3.74
Rating Morgan Stanley 3, S&P 1, Next Dividend Payable 03/2016; Asset Class: Equities									
GENUINE PARTS CO (GPC)	2/14/11	463 000	53 922	85 890	24,965 84	**39,767.07**	14,801 23 LT	1,139 00	2 86
Rating S&P 2, Next Dividend Payable 01/04/16; Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account 876-031527-554
W. BRUCE COOK AND MARY LOUISE COOK FOUNDATION NDA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HORMEL FOODS CORPORATION (HRL)	2/14/11	974 000	25 764	79.080	25,094 23	**77,023.92**	51,929.69 LT	1,130 00	1 46
Rating S&P 2, Next Dividend Payable 02/2016, Asset Class: Equities									
JOHNSON & JOHNSON (JNJ)	2/14/11	412 000	60 862	102 720	25,075 31	**42,320.64**	17,245 33 LT	1,236 00	2 92
Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2016, Asset Class Equities									
KIMBERLY CLARK CORP (KMB)	2/14/11	382 000	62 685	127 300	23,945 51	**48,628.60**	24,683 09 LT	1,345 00	2 76
Rating: S&P: 1; Next Dividend Payable 01/05/16, Asset Class Equities									
LEGGETT & PLATT INC (LEG)	2/14/11	1,060 000	23 618	42.020	25,035 40	**44,541.20**	19,505 80 LT	1,357 00	3 04
Rating: S&P: 2; Next Dividend Payable 01/15/16, Asset Class: Equities									
LOWES COMPANIES INC (LOW)	2/14/11	990 000	25 251	76 040	24,998 29	**75,279.60**	50,281 31 LT	1,109 00	1 47
Rating: Morgan Stanley: 1, S&P 2, Next Dividend Payable 02/2016, Asset Class Equities									
MC CORMICK AND CO NON VOTING (MKC)	2/14/11	555 000	45 066	85 560	25,011.41	**47,485.80**	22,474 39 LT	955 00	2 01
Rating: S&P 2, Next Dividend Payable 01/15/16, Asset Class Equities									
MCGRAW HILL FINANCIAL INC COM (MHFI)	2/14/11	665 000	37 427	98 580	24,889.22	**65,555.70**	40,666 48 LT	878 00	1 33
Rating: Morgan Stanley: 2; Next Dividend Payable 03/2016; Asset Class: Equities									
PIEDMONT NATURAL GAS NC (PNY)	2/14/11	877 000	28 491	57.020	24,986 17	**50,006.54**	25,020.37 LT	1,158 00	2 31
Rating Morgan Stanley 2, Next Dividend Payable 01/15/16; Asset Class Equities									
PROCTER & GAMBLE (PG)	2/14/11	387.000	64 507	79.410	24,964 13	**30,731.67**	5,767 54 LT	1,026 00	3 33
Rating: Morgan Stanley: 2, S&P: 2; Next Dividend Payable 02/2016, Asset Class: Equities									
QUESTAR CORP (STR)	2/14/11	1,400 000	17 876	19 480	25,026 96	**27,272.00**	2,245 04 LT	1,176 00	4 31
Rating S&P: 2, Next Dividend Payable 03/2016, Asset Class. Equities									
R P M INC (RPM)	2/14/11	1,055 000	23 668	44 060	24,969 32	**46,483.30**	21,513 98 LT	1,161 00	2 49
Rating: Morgan Stanley: 1, S&P: 3, Next Dividend Payable 01/2016; Asset Class: Equities									
SHERWIN WILLIAMS COMPANY OHIO (SHW)	2/14/11	292 000	85 660	259 600	25,012 63	**75,803.20**	50,790 57 LT	783 00	1 03
Rating. Morgan Stanley: 1, S&P: 1; Next Dividend Payable 03/2016; Asset Class: Equities									
STANLEY BLACK & DECKER INC (SWK)	2/14/11	338 000	73 780	106 730	24,937 78	**36,074.74**	11,136 96 LT	744 00	2 06
Rating Morgan Stanley 2, S&P: 2; Next Dividend Payable 03/2016; Asset Class: Equities									
UGI CORPORATION NEW COM (UGI)	2/14/11	1,185 000	21 096	33 760	24,998 21	**40,005.60**	15,007 39 LT	1,078.00	2 69
Rating S&P 2, Next Dividend Payable 01/01/16, Asset Class: Equities									
UNIVERSAL CP VA (UVV)	2/14/11	607 000	41 132	56 080	24,967.00	**34,040.56**	9,073 56 LT	1,287 00	3 78
Next Dividend Payable 02/2016; Asset Class: Equities									
V F CORPORATION (VFC)	2/14/11	1,152 000	21 681	62 250	24,976 89	**71,712.00**	46,735 11 LT	1,705 00	2 37
Rating Morgan Stanley 2, S&P 1, Next Dividend Payable 03/2016, Asset Class Equities									
VALSPAR CORP (VAL)	2/14/11	655 000	38 188	82 950	25,013 07	**54,332 25**	29,319 18 LT	865 00	1 59
Rating Morgan Stanley 3, S&P 1, Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account 876-031527-554 W BRUCE COOK AND MARY LOUISE COOK FOUNDATION NDA

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VECTREN CP (VVC)	2/14/11	978 000	25 531	42 420	24,969 51	**41,486.76**	16,517 25 LT	1,565 00	3 77
Next Dividend Payable 03/2016; Asset Class: Equities									
WGL HLDGS INC (HLDG CO) (WGL)	2/14/11	665 000	37.607	62 990	25,008 66	**41,888.35**	16,879 69 LT	1,230 00	2 93
Rating: S&P 3; Next Dividend Payable 02/2016; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**77.97%**	**$859,724.57**	**$1,595,053.46**	**$735,328.89 LT**	**$38,092.00**	**2.39%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$859,724.57**	**$2,045,830.52**	**$735,328.89 LT**	**$38,182.00** **$0.00**	**1.87%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$2,045,830.52**			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$450,777 06	—	—	—	—	—	—
Stocks	—	$1,595,053 46	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$450,777.06**	**$1,595,053.46**	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/14	12/14	Security Sold	COMMERCE BANCSHARES	CASH IN LIEU FRACTIONAL SHARE			$17.44
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							**$17.44**
TOTAL SALES AND REDEMPTIONS							$17.44